

Return of Final Meeting in a
Members' Voluntary Winding up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06582771

Name of Company

(a) Insert full name
of company

Excalibur Funding No 1 Holdings Limited

(b) Insert full
name(s) and
address(es)

We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(c) Delete as
applicable

(d) Insert date

(e) The copy
account must be
authenticated by
the written
signature(s) of the
liquidator(s)

(f) Insert venue of
meeting

Give notice that a general meeting of the company was duly summoned for 17 September 2015 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and no quorum was present at the meeting

The meeting was held at PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT

The winding up covers the period from 8 January 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed at the meeting) was as follows

No quorum was present

Signed



Date

17/09/2015

Presenter's name,
address and
reference

Lucy Julian
PricewaterhouseCoopers LLP
(if any) 7 More London Riverside
London
SE1 2RT

TUESDAY



A04

A4GI9100

22/09/2015

#106

COMPANIES HOUSE

EXCALIBUR FUNDING NO.1 HOLDINGS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 17 SEPTEMBER 2015

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 8 January 2015 and Laura Waters and Peter Greaves were appointed joint liquidators (“the liquidators”)

We’re required to report on the conduct and outcome of the liquidation. This report is for the period 8 January 2015 to 17 September 2015

We’re also required to give you certain information about the Company and the liquidators, this information is attached as appendix A

We attach as appendix B a summary of our receipts and payments

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency showed that the Company’s assets were

	£
Cash in hand	1 00
Investments	1 00
Total	<u>2.00</u>

After our appointment, the Company’s inter group debt was taken under control until distribution

Realisations from the Company’s assets are as detailed in the above summary and totalled £2.00

No additional assets have been identified. There are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no liabilities

After our appointment, we published a notice in the Gazette inviting any unknown creditors to send in their claims

There are no remaining claims to be agreed or settled

HMRC:

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no liabilities

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation

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Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company was

- 2 Ordinary shares of £1

On 14 September 2015, we made a first and final distribution of £2 (representing a distribution of £1.00 per share) to the sole shareholder. The distribution comprised of funds held on behalf of the Company. The value we attributed to the distribution was based on the value at which the asset was held in the Company’s books.

OUR FEES AND EXPENSES

Basis of fees:

At the time of our appointment the members resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, LSREF II Caliburn Holdings Limited has met our fees and expenses for the Company and one related entity.

Fees charged / expenses incurred:

The amounts shown below relate to the Company and one related entity.

Our fees for this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date	36,136 30
Liquidation period (to date)	4,398 15
	<hr/>
	40,534 45

The above time costs for the liquidation period are calculated to 17 August 2015, being the latest practicable date. This represents 104 73 hours at an average hourly rate of £387.

Fees totalling £40,000 have been billed to date for both pre and post liquidation.

We’ve incurred expenses of £664 06 plus VAT. These costs have been re-charged and consist of

	£
Statutory advertising	611 06
Statutory bonding	20 00
Land Registry search	33 00
Total	<hr/>
	664 06

Members’ rights re our fees and expenses:

Members can request further information about our fees and expenses within 21 days of receipt of this report.

In certain circumstances, members can claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Excalibur Funding No.1 Holdings Limited
Former names:	N/A
Trading name(s)	
Company number:	06582771
Registered office:	c/o Wilmington Trust SP Services (London) Limited, Third Floor, 1 Kings Arms Yard, London EC2R 7AF
<i>Liquidators’ details:</i>	
Liquidators’ names:	Laura Waters and Peter Greaves (“The Liquidators”)
Liquidators’ address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment:	8 January 2015
Nature of appointment:	Members’ Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

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LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
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Appendix B

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 8 JANUARY 2015 TO 17 SEPTEMBER 2015**

	£
RECEIPTS	
Cash in hand	1.00
Investments	1 00
Total	<u>2.00</u>
	£
PAYMENTS	
Distribution to sole member	2 00
Total	<u>2.00</u>
Balance as at 17 September 2015	<u>0.00</u>